

THE REAL REPUBLICAN AGENDA:

Send Jobs Overseas, Help Big Business

Today Republicans unveiled their agenda to go back to the failed economic policies that led to the deepest recession in generations. Just as we expected, the focus is on help for the wealthy over the middle class and big corporations over small businesses. A rundown of the Real Republican Agenda:

Outsourcing Jobs

Republicans have voted several times against stopping the outsourcing of American jobs. And despite the fact that stopping outsourcing received the most votes on the “America Speaks Out” website, Republicans did not include it in their agenda unveiled today.

Fighting for Big Corporations

Republicans continue to fight for policies that favor big corporations over small businesses. Republicans are fighting for an extension of tax cuts for the wealthy, claiming they want to protect small businesses. But many of the “small businesses” they say they want to protect are actually billion dollar firms that structure themselves as partnerships, billionaire hedge fund managers and movie stars. Additionally, many of the 3% of “small businesses” in the highest bracket aren’t small at all – they’re big, Fortune 500 corporations. Many of these corporations actually filed regular corporate taxes before 2001, and are now exploiting a loophole by changing their tax status to pay as “individuals” specifically because Bush cut individual rates.

No Help For Small Businesses

Republicans have voted against measures that would help small businesses, including:

- The Small Business Tax Relief Act, would have strengthened our economy in two ways: reducing the paperwork burden on small businesses, leaving them more time and resources to invest in job creation; and ending the tax loopholes that encourage large multinational corporations to ship jobs overseas.
- Small Business Jobs and Credit Act, which boosts lending to small businesses by investing capital in community and smaller banks under terms that become more favorable to participating banks as they increase their total loans to small businesses
- Small Business and Infrastructure Jobs Tax Act allows a 100% exclusion from gross income of gain from the sale of qualified small business stock acquired after March 15, 2010, and before January 1, 2012 and increases the tax deduction for business start-up expenditures in 2010 and 2011
- Hiring Incentives to Restore Employment (HIRE) Act provides tax incentives for hiring new employees that were previously unemployed and extends the Recovery Act provision that would allow small businesses to write-off capital expenditures up to \$250,000
- FY 2010 Appropriations increases funding to revitalize the SBA after eight years of Bush-era budget cuts and provides \$28 billion in new SBA lending